Challenge 1 Conclusions

Crowdfunding Conclusions:

1. The first conclusion I made from the dataset came from our first PivotTable. It’s clear from the Bar Chart that the creative categories (theater, film & video, and music) led to quite a lot of successful campaigns. It seems that people may have a preference towards these categories.
2. The second conclusion followed on the logic of the first conclusion – creative categories excelled. This was evident from the 2nd PivotTable, which depicted just how successful ‘plays’ as a sub-category were. They were highly successful, but also had a lot of failure. This showed that there was a lot of pledges towards this particular sub-category, and while there was still failure, there was also a lot of campaign success here.
3. The third conclusion was that, across most of the summer months, the campaigns that were successful did their best. There was a steep drop-off in September, however. This conclusion portrays the idea that crowdfunding within the summer months might be the most successful time of the year to engage in these activities and generate awareness.

Statistical Analysis Conclusions:

1. From our statistical analysis table, we can conclude that the mean, or average, is a better indicator to summarize the data. The reason for this is that in both data tables, there are large gaps between the highest and lowest values. The average of the entire table can give a better representation as to what would make an outcome ‘successful’ or a ‘failure’ because the mean more reliably finds the ideal number of backers to become successful than the median does.
2. The data tells us that there is more variability within the successful campaigns than the failed campaigns. This is because in both instances, the variance and standard deviation are higher on the former set of data. A higher standard deviation in the successful column indicates that the data is more spread out from the mean and is therefore seen as less reliable.